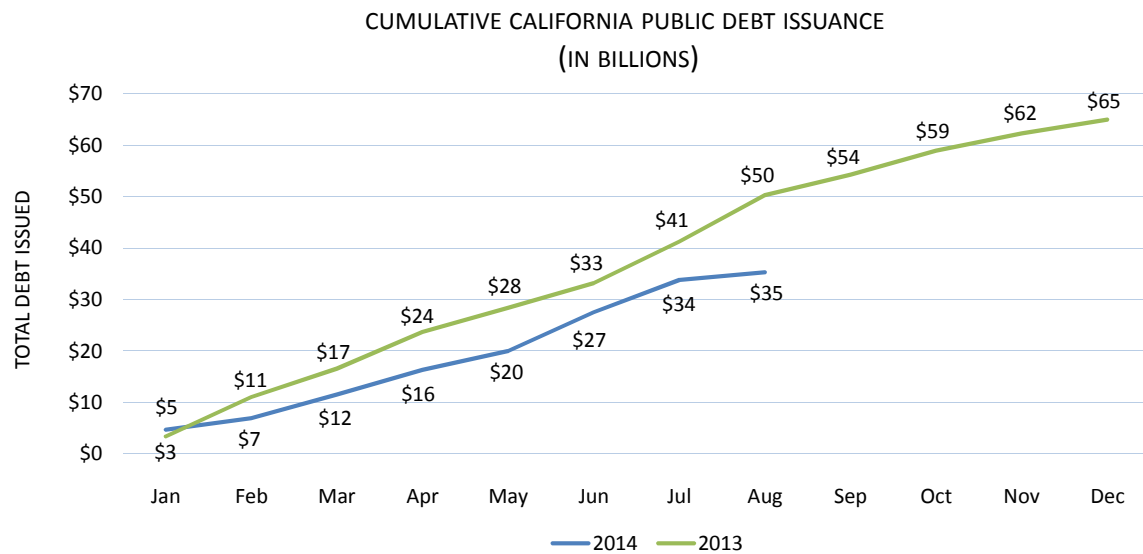




CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION



CUMULATIVE CALIFORNIA PUBLIC DEBT ISSUANCE (IN MILLIONS)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2014	\$4,689.6	\$6,932.5	\$11,536.7	\$16,310.6	\$20,013.5	\$27,492.5	\$33,791.9	\$35,268.7	-	-	-	-
2013	\$3,373.0	\$11,052.3	\$16,587.8	\$23,681.1	\$28,363.0	\$33,186.9	\$41,277.8	\$50,306.5	\$54,260.8	\$58,920.3	\$62,300.1	\$64,975.5
Cumulative Change*	39.0%	-37.3%	-30.5%	-31.1%	-29.4%	-17.2%	-18.1%	-29.9%				

*A corresponding reporting period was used for 2013 comparison. Total debt issued for 2013 has been updated.